

TPG Announces Results of Initial Acceptance Period for its Takeover Offer of Interest

TPG Acquires 89.76% of Intervest And Is Re-Opening its Offer on 28th February 2024

28th February 2024 – TPG announced today the results of the initial acceptance period of the voluntary and conditional public takeover offer bid by its fully controlled entity, European Real Estate Holdings NV (the “Offeror”), for all the outstanding shares that it does not yet own¹ of Intervest Offices & Warehouses² (“Intervest”).

During the initial acceptance period, which ended on 21st February 2024, 27,357,807 shares, representing 88.75% of the shares of Intervest, were tendered (including those shares pursuant to irrevocable undertakings to tender which were obtained by the Offeror). Taking into account the shares it already owns, TPG will directly own a total of 89.76% of the shares of Intervest. The 50%+1 acceptance threshold has been achieved meaning the Offer is now unconditional.

The Offer provides Intervest shareholders 100% cash consideration of €21.00 per Intervest share. Payment of the offer price for the tendered shares will take place on 13th March 2024.

TPG will voluntarily re-open the acceptance period for the Offer on 28th February 2024 until 28th March 2024. The re-opening gives investors who missed the initial acceptance period or those seeking additional liquidity the opportunity to still accept the Offer.

The results of the subsequent acceptance period will be announced on or before 4th April 2024. Payment of the offer price of the shares tendered during the subsequent acceptance period will be made on 18th April 2024.

If, following the re-opening of the acceptance period, TPG owns at least 95% of the shares of Intervest and has acquired, by acceptance of the Offer, at least 90% of the shares that are the subject of the Offer, the Offer will be followed by a simplified squeeze-out bid subject to the same financial conditions as the Offer.

All materials for the offer, including the prospectus, the response memorandum, and the acceptance forms, available in English, Dutch and French, are available on the following websites:

- TPG’s microsite, www.bid-co-offer.be, under “Key Documents”
- Intervest’s website, <https://www.intervest.be/en/takeover-offer>
- BNP Paribas Fortis’ website, www.bnpparibasfortis.be/epargneretplacer (in French and in English), www.bnpparibasfortis.be/sparenenbeleggen (in Dutch and in English) and KBC’s website www.kbc.be/intervest (in Dutch, French and English)

About TPG

TPG is a leading global alternative asset management firm, founded in San Francisco in 1992, with \$212 billion of assets under management and investment and operational teams around the world. TPG invests across a broadly diversified set of strategies, including private equity, impact, credit, real estate, and market solutions, and our unique strategy is driven by collaboration, innovation, and inclusion. Our teams

¹ TPG already owned 1.01% of shares in Intervest.

² Intervest is listed on Euronext Brussels (ticker INTO and ISIN BE0003746600).

combine deep product and sector experience with broad capabilities and expertise to develop differentiated insights and add value for our fund investors, portfolio companies, management teams, and communities.

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Disclaimer

This press release constitutes commercial material in accordance with art. 31 et seq. of the Belgian Law of 1 April 2007 on public takeover bids.

Neither this press release nor any other information relating to the matters contained herein may be released, published or distributed, in whole or in part, in, into, or from any jurisdiction where to do so would constitute a violation of the relevant laws of that jurisdiction.

This press release contains forward-looking statements. Words such as 'believe', 'expect', 'may', 'would', 'will', 'plan', 'strategy', 'prospect', 'foresee', 'estimate', 'project', 'anticipate', 'can', 'intend', 'target' and other words and terms of similar meaning in connection with any discussion of future operating or financial performance or plans or proposals regarding Intervest identify forward-looking statements.

Forward-looking statements are based on current plans, estimates and projections. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific. TPG cautions that a number of important factors could cause actual results or events to differ materially from those contemplated in any forward-looking statements. Unless required by law, TPG is under no duty and undertakes no obligation to update or revise any forward-looking statement after the distribution of this press release, whether as a result of new information, future events or otherwise.